
JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

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2010

1883 Hawaiian Coinage



All denominations bear the identical obverse design: an image of the king looking right. The date is centered at the bottom with a “dot” to the left and right of it. The outer perimeter legend reads KALAKAUA I KING OF HAWAII.

See page 5-8

Photo: http://www.coinfacts.com/hawaiian_coins/1883_hawaiian_dollar.htm



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JOURNAL OF THE
BARBER COIN COLLECTORS' SOCIETY

Founded in 1989 by Steve Epstein
ANA Club Member C-146266

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BCCS PRESIDENT'S MESSAGE

As of today, ANA Boston has been over for just two weeks. I thought it was a great convention in a great city. Each of these judgments has some bias. I know some dealers felt the retail side of the bourse was not up to an ANA convention. Some of our members know I grew up just outside Boston, thus being there is always great!

The BCCS ANA meeting was held on Saturday at 9:00 AM with eight members attending. (I may be omitting a couple of later arrivals.) More than half those attending are longstanding members who can be expected attendees at this meeting. We discussed the day and time of our future meetings with a consideration of avoiding Saturday which is now the last day for the ANA summer show. I'd be interested in comments on this point. Recognize many clubs compete for meeting times and one will note 8:00AM to 6:00PM meeting times from Tuesday thru Friday.

Further discussions concerned having Barber specialist dealers publicize the summer ANA and winter FUN meetings in their electronic or printed lists. Please send me names of dealers you feel would be candidates to ask for this notification. There was a neat suggestion for members voting on a "top ten Barbers" list. I can see this focused on each denomination and I'd accept suggestions from members to begin the list. Another idea was providing a few suggestions for show-and-tell at meetings. Examples could be "beautifully toned coins," "my most worn Barber coin," "bring your 1905 micro O dime," etc.

Here are a few promotional ideas brought forward on behalf of Barbers. One general thought provided was: "Barbers are Hot!" which may be useful on a bumper sticker or outdoor ad. The discussion leading up to this derived from a feeling that there were fewer Barber coins in dealer cases. The reasoning suggested was prices were on the low side and those holding material were not selling into the market. This does not impact the outstanding Dr. Steven Duckor Barber Half Dollar Collection sold by Heritage at ANA.

There was one idea focused on our *Journal*, that of a color cover and, more specifically, a color photo of a great Barber coin, preferably nicely toned. If you are a member the Liberty Seated Collectors Club and see their publication, *The Gobrecht Journal*, you will know about great color covers of beautiful toned coins. I'll inquire as to the cost they incur for this.

(continued on page 8)



BCCS EDITOR'S MESSAGE

Thanks to those who provided their ANA membership number on their 2010 BCCS dues form, our 2010 ANA Club membership dues, which would have been seventy-five dollars, is free.

When we think of Charles Barber's legacy, his Liberty Head half dollar, quarter, dime, and nickel immediately come to mind, yet we all are aware that he designed other numismatic pieces, some of which have quite interesting histories.

As I browsed through past *Journals* and the Internet looking for such items, I came across the Hawaiian currency of 1883 and 1884. Immediately I was faced with conflicting facts.

A bit of background first: Originally discovered by the English Captain James Cook in 1778, the Hawaiian Islands were annexed by the United States in 1898, became a U.S. territory in 1900, and achieved U.S. statehood in 1959.

The use of coinage in Hawaii began by 1820 and consisted of coins brought in by the various foreign nationalities settling or doing business there. In 1846, then King Kamehameha III set about creating a Hawaiian monetary system. The ensuing coins, minted at the private minting facility of H.M. & E.I. Richards of Attleboro, MA, proved very unpopular with the Hawaiian populace as the portrait of the king (required by law) on the obverse was barely recognizable and a word in the inscription on the reverse was misspelled. A significant number of Hawaiians refused to use them.

By the early 1880s, the Hawaiian King Kakakaua determined to modernize the Islands. He surveyed several foreign mints regarding agreements for minting

THE JOURNAL NEEDS YOUR ARTICLES!

Your article submission(s) automatically enters you in the BCCS Literary Contest. The article receiving the most member votes will win a 1st place prize of \$50. Second place prize will be \$25 and third place will be a free one year BCCS membership. So, make sure your membership is up to date and get your article to Eileen at the post office or e-mail address on page 3.

DEADLINE FOR THE NEXT ISSUE IS NOV. 25th

coinage. One influential plantation owner with interests in both Hawaii and the U.S. mainland, German immigrant Claus Spreckels, persuaded the king to give the contract to the U.S. Mint.

Did He or Didn't He Design Them?

Every source I read is in agreement with the aforementioned facts. However, there *is* disagreement over who actually *designed* the coins. Three of the seven references I read credit Claus Spreckels with the design, stating it was subsequently modified by Mint Director Horatio C. Burchard. The other four credit the Mint's Chief Engraver Charles E. Barber with the design.

NO - <http://www.coinsite.com/content/articles/Hawaii.asp>

NO - <http://www.bellaonline.com/articles/art42500.asp>

NO - <http://www.ngccoin.com/CoinDetail.aspx?ContentID=125&Page=3>

YES - <http://www.uspatterns.com/charedbar.html>

YES - <http://www.stellacoinnews.com>

YES - <http://www.coincommunity.info/2010-01-charles-e-barbers-medals-one-highlight-of-stacks-new-york-american-sale/>

YES - http://www.coinfacts.com/hawaiian_coins/1883_hawaiian_dollar.htm

Is one source more reliable than the others? Despite the disagreement over who actually designed the coins, all sources are in agreement that the master hubs and dies for this coinage were prepared by Charles E. Barber. And while Barber himself, as well as his designs, have been described in unflattering terms by some, no one has criticized his talent and skill as an engraver.

In the fall of 1883 the Philadelphia Mint struck six proof sets to test the dies as well as to provide mementos of the occasion for those involved. The following year the same dies were again used to produce another twenty or so proof sets as souvenirs for Hawaiian dignitaries.

The coinage that would be put into circulation by the general populace was produced at the San Francisco Mint. The actual minting of the coins ran from November 1883 into June 1884, but all coins bore the date 1883. According to <http://www.coinsite.com/content/articles/Hawaii.asp>, "The denominations struck corresponded to those provided for in the law of 1846, with one exception. The hapawalu, or eighth dollar, was excluded from regular production in favor of the umi (ten) keneta, or dime. This move facilitated the use of standard USA silver planchets. The eighth dollar, however, was included in the 20 proof sets struck at Philadelphia in 1884."

The 1883 silver coins proved to be far more popular with the Hawaiian people than their predecessors. After the 1898 annexation of Hawaii by the United States, they were gradually removed from circulation and replaced with the standard U.S. coinage of that time. The collected 1883 coins were brought to the U.S. mainland and melted. That destruction resulted in a scarcity of all denominations in circulated grades, even more so in Mint State grades.

The complete set consists of five coins: the keneta (dime), the hapawalu (eighth dollar), the hapaha (quarter dollar), the hapalua (half dollar), and the akahi dala (dollar). The obverse design for all denominations is the same. (See front cover photo and description.) The reverse designs bear the Motto UA MAU KE EA O KAAINA I KA PONO (The Life of the Land is Perpetuated in Righteousness). The reverse of the dime and eighth dollar show a wreath with a crown at the top and the denomination inside. The quarter, half dollar and dollar reverses display variations of the royal coat-of-arms and the denomination in Hawaiian.

SPECIFICATIONS: <http://www.coinsite.com/content/articles/Hawaii.asp>

Umi keneta or dime 1883:

Diameter: 17.9 millimeters

Weight: 2.5 grams

Composition: .900 silver, .100 copper

Edge: reeded

Number coined: 250,000 + 26 proofs

Net mintage after melting: 249,921



Hapawalu or eighth dollar 1883:

Diameter: 20.6 millimeters

Weight: 3.125 grams

Composition: .900 silver, .100 copper

Edge: reeded

Number coined: 20 proofs



Hapaha or quarter dollar 1883:

Diameter: 24.3 millimeters

Weight: 6.25 grams

Composition: .900 silver, .100 copper

Edge: reeded

Number coined: 500,000 + 26 proofs

Net mintage after melting: 242,600



Hapalua or half dollar 1883:
Diameter: 30.5 millimeters
Weight: 12.5 grams
Composition: .900 silver, .100 copper
Edge: reeded
Number coined: 700,000 + 26 proofs
Net mintage after melting: 87,755



Akahi dala or dollar 1883:
Diameter: 38.1 millimeters
Weight: 26.73 grams
Composition: .900 silver, .100 copper
Edge: reeded
Number coined: 500,000 + 26 proofs
Net mintage after melting: 46,348



Considering the net mintages of these coins after melting, I should think it quite possible to assemble a complete set, were one so inclined to do so. I personally like the idea as it would make a nice complement to a set of Barber coins and would be interested to know if any of you have done so. Several of the websites I visited had pieces for sale or had links to websites and legitimate auction houses offering specimens in higher grades. There were some in nearly every grade listed on eBay, but I would use extra caution examining them as some listings were merely replicas.



President's Message *(continued from page 4)*

That covers most of my notes and thoughts from ANA. I'll have Eileen include some of my prompts to members in the final issue with the dues notice.

Please enjoy this issue of the *Journal*.

Numismatic regards,
Phil Carrigan

Comments on Barber Quarter “S” Mint Mark Positions

By **Dave Lange**

I've been following with interest Rich Dula's series on S-Mint Barber Quarter mintmark positions. As anyone who reads my column in *The Numismatist* will recognize, I have a particular fascination with features of our coinage that are there in plain sight but have not received much attention from writers. Mr. Dula's articles fit this criterion perfectly.

After reading Part Two in the last issue, however, I must comment on what seems to be an ongoing misunderstanding about the selection of dies by the coining departments. A previous letter of mine published in the *BCCS Journal* addressed this same topic, but perhaps his most recent article was written prior to its publication.

First, all dies in the Barber era were prepared fully at the Philadelphia Mint's engraving department. The punches for applying mintmarks existed there alone, as evidenced by the clumsy mintmarks that had to be hand engraved for the 1854-O Huge O quarter dollar and 1870-S three-dollar piece. The branch mints received these dies unhardened, so that they couldn't be utilized by anyone who intercepted them in transit. It was at the branch mints that these 'O' and 'S' dies were finally hardened and lapped before placement in the coin press. Thus, the decision of which mintmark punches to use and where to place the letter was determined at Philadelphia alone.

After being received, the dies were stored in each mint facility's die locker. Typically, the last placed into it was the first to be used when the need arose. There was never a conscious effort to use a particular die in favor of another, as long as the dies in question remained serviceable. Their usage was entirely random.

Reverse dies having similar characteristics all date to a particular manufacturing and shipping session. In the case of dies for Barber Quarters, these

would have been hubbed without mintmarks, these being applied only when an order was received from one of the branch mints. If, say, four reverse dies were ordered by the San Francisco Mint, four dies would be punched with S mintmarks and packed for shipping. The placement of the mintmarks would be nearly identical on each, according to whichever position was determined correct at that time. When the first batch of dies was shipped to New Orleans and San Francisco for 1892's coinage, the mintmarks were naturally placed directly below the eagle's tail (Dula's FLMM) as on the half dollar. It was only after these dies were actually used that a problem became evident. The amount of space between the eagle's tail feathers and the denomination was simply too small on the quarter dollar, and the close proximity of the mintmark to these features led to chipping and filling of the die (whenever die cavities are too close together the raised portions of steel between them weaken and break away).

Fairly quickly this mintmark position was abandoned, and the Mint overreacted somewhat by placing it offset far to the right (Dula's FRMM). It appears that no dies of the FRMM position were used at San Francisco before the end of 1892's coinage, but the resulting batch of dies was fairly large. Reverse dies from this single shipment of late 1892 remained usable at the SF Mint as late as 1897, thanks in part to relatively small mintages there. In fact, the dies outlasted by several years that mintmark placement as the one desired at the Philadelphia Mint's engraving department. Sometime during 1893 the decision was made to use a mintmark position centered between the various design elements (Dula's CMM). These dies were used transitionally at the San Francisco Mint over the next several years, the CMM varieties being rare in most instances.

The important point to remember is that the dies of various mintmark positions were not made each and every year. Rather, each position represents a large batch of dies made at a single time but utilized randomly over several years. The coiners at the New Orleans and San Francisco Mints simply needed usable dies marked with the appropriate letter and gave no thought to the placement of the mintmarks once the initial chipping problem of 1892 had been overcome. The mintmark positions moved two times, but both of these moves occurred no later than 1893. It was only the resulting coins that show later variations, as the different dies were selected randomly from shipments made in 1892-93.

Barber Bits

BCCS Journal Back Issues Discount for Members Only

As the *Journal* continues its 21st year in print, we are offering BCCS members the opportunity to obtain back issues at discounted savings. Unfortunately, of the 82 original issues, only 73 are available and several of them are in very limited supply.

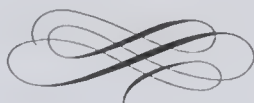
You can order: 1 to 25 issues @ \$2.00 each
26 to 50 issues @ \$1.50 each
51 to 73 issues @ \$1.25 each

Please contact me by phone, mail or email if you are interested in purchasing one or several back issues. You can request specific ones or a certain number starting with the earliest available or with the most recent counting backward. Again, I stress there are very few of certain issues left so please act quickly as it will be first come, first serve.



Dave Lawrence Barber Books now On-line at DLRC Website

John Feigenbaum is to be commended for continuing his father, David Lawrence's legacy of support for the coin collector. Thanks to John's generosity, all three of David Lawrence's Barber coin books - *The Complete Guide to Barber Dimes*, *The Complete Guide to Barber Quarters*, and *The Complete Guide to Barber Halves*, as well as *The Complete Guide to Certified Barber Coinage* by David Lawrence & John Feigenbaum - are available at the David Lawrence Rare Coins free on-line library website: <http://www.stellacoinnews.com/>. Simply click on "Reference Books" and scroll down to the book title you want. Access is totally free, no membership required.



Barber Barter

Barber Barter is available as a service to any BCCS member at no cost. Its purpose is for trading Barber coins only. Ads are limited to 50 words.

Can you give me the specs on a 1 oz. round w/ Barber Coin Collectors Society Established 1989 (?) on the reverse, and what looks like 1892-1982 on the obverse? Someone has offered me one. I'd like to know the composition. Is it .999 or .90?

*Thank you,
Richard Kendall*

Richard,

You have a medal issued by the Barber Coin Collectors Society in 1992. The inclusive dates are 1892 - 1992 (not 1982). Steve Epstein, founder and president of BCCS in 1989, had the medals minted in late '91/early '92 and these were offered in the Journal for \$11 each with a numbered envelope. I believe the mintage was 1,000 though I'm not sure all were sold. As to fineness: this information is not stated in short 'boxed announcements' in the Journal. I can't consider any possibility other than 0.999 fine silver. While I'm not active in buying modern medals, I can't recall a medal fineness other than 0.999 in the 1960s onward. Planchets would have been produced as inventory for medal manufacturers to produce specific medals on order. Based on the price of silver, aside from the Hunt era, high fineness would be the norm. The US Mint produces silver coins at 0.900 fine, a standard used by other modern mints and a practical norm for circulating coins. The Mint would not source planchets for private use.

I hope this info and speculative thoughts are of use.

Phil



I am glad that members like my articles (as I have won prizes over the last few years for them). Too bad more of our members don't give it a try.

I like the idea of issuing a medal for our 20th anniversary as a club - in fact I still have the first silver medal that was issued almost 20 years ago.

Rich Dula

Congratulations to BCCS member David W. Lange, winner of the ANA 2010 Wayte and Olga Raymond Memorial Literary Award for outstanding articles that display original research in U.S. numismatics. Dave won First Place for his article “Earl & Koehler: Portland’s Publishing Pioneers,” printed in the March 2009 *The Numismatist*.

In the ANA 2010 Numismatic Literary Guild Writers Competition, Dave was one of three authors receiving awards in the “Large-Circulation and Other Nonprofit or Club Numismatic Publications” category for work in *The Numismatist*. Dave’s “USA Coin Album” was named Best Column.



FYI: The ANA library is accessible to all ANA members. The Dwight N. Manley Library offers more than 30,000 books, 30,000 auction catalogs, magazines and hundreds of videos – delivered for the cost of postage. To check them out, phone 1-719-482-9821 or e-mail library@money.org.



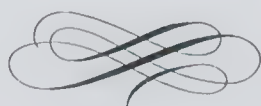
BCCS “blind” Email List

The BCCS web service has the capability to send messages using a “Blind Carbon Copy” setting, which means everyone on the list gets the email, but nobody’s email address is displayed. The advantages to having such a list include the ability to post last-minute BCCS get-togethers at regional shows and other types of Society communications, if needed, without having to wait for the next issue of the *Journal*. It is completely voluntary, and is open to members only. If you wish to be on this list, please send an email to: BCCS@BarberCoins.org and your name will be added. Your information will not be disclosed to anyone, and you will only receive email regarding BCCS business from the BCCS email account.



BCCS member Ralph Vignola generously submitted another coin from his collection to be photographed and shared. Ralph's 1893-S Barber Dime exhibits a classic example of **mechanical doubling**. Mechanical doubling, also known as ejection doubling, machine doubling, strike doubling, and shift doubling, is very common. Its primary characteristic is the flat, shelf-like appearance of the secondary image. According to variety expert John A. Wexler, mechanical doubling is the result of loose parts in the coining presses which allow the dies "to shift slightly during the actual striking of the coin. It is this shifting which causes the flat shelf-like appearance. The looseness results from the continued pounding of the presses to strike the coins and from wear on the coining press parts... As soon as the loose parts are tightened, the doubling disappears."

John advises: "Many dealers and collectors not familiar with the differences between true doubled dies and mechanical doubling will find these and pass them off as genuine doubled dies. Most true doubled die collectors view this type of doubling to be a form of damage to the coin rather than a collectable form of doubling. ...you should know the difference between mechanical doubling and true doubled dies. You should also be aware that mechanical doubling is extremely common and that, since it is so common, values for this form of doubling should be very minimal to nonexistent."



Barber Dimes Are More Than Just the 1894-S

By Paul M. Green

If you are looking for a good collection and one with great values for your dollar, the Barber dime might just be the place for you to look. There is no doubt that Barber dimes are a significant part of U.S. numismatic history and they include in their ranks not only one of the great U.S. numismatic rarities, the 1894-S, but also a surprising number of overlooked sleepers any one of which could prove to be far better than current prices suggest.

In fact, there is only one date currently over \$100 in G-4, yet there are more than a dozen with mintages under a million and some of those dates are under \$20 in G-4, including the 510,000 mintage 1913-S which is at \$12.50, while the 1915-S which was also under 1 million is now at under \$5 in G-4. Certainly those are great values typical of the Barber dime set.

It is certainly easy to question just why Barber dimes are so inexpensive, especially when most collectors and dealers are looking for great buys. The answer in part is that dimes are simply not very active at present. Cycles come and go in the rare coin market. Realistically, dimes have been in a slow period. That is not limited to Barber dimes, but as a set with some coins produced in the 19th and others in the 20th century, the Barber dime set can easily be overlooked except perhaps as type coins.

Another factor may well be that except for a great rarity in the form of the 1894-S, the Barber dime set has no clearly featured key date. In fairness, the 1895-O is a legitimate key date, but it does not have the reputation, low mintage, or popularity of a coin like the 1916-D Mercury dime. Realistically, the 1895-O is probably tough and less expensive, but the coin everyone knows and wants is the 1916-D.

A final factor may be that opposed to the Mercury dime, the Barber dime design has never really been given any credit and has never really inspired much interest. In fact, for a dime the design is not bad at all and really behind the Barber dime design there is a very interesting story.

There was never supposed to be a Barber dime. The revised Mint Statutes of 1874 had given officials permission to change designs and to use outside artists, but at least some still had questions. After the 1883 change in the nickel design, officials turned their attention to other denominations, but they remained uncertain as to just what authority they had and none wanted to conflict with the Congress by changing a design only to have the Congress object.

There was caution, but there was also a very real desire to change designs as was seen when Mint Director Kimball in 1887 suggested that there was “a popular desire for an improvement of the coinage in respect to the present designs.”

Certainly Kimball had a good case. The Seated Liberty dime had been around for nearly 50 years at the time. Finally, on Sept. 26, 1890, Congress agreed to legislation that allowed the Secretary of the Treasury to change designs at any time after a design had been in production for 25 years. That opened the door and that remains the standard today, although the Treasury secretary’s authority has not been used since the change of the Lincoln cent reverse in 1959.

Given a green light to change designs, the Treasury embarked on what should have been a very successful effort to find new designs. All the intentions were good. Invitations went to a group of the nation’s most important artists including Augustus Saint-Gaudens, J.Q.A. Ward, Daniel French, Olin Warner Herbert, Herbert Adams, Charles S. Niehaus, Miller MacMonies, Kenyon Cox, Will S. Low and H.S. Mowbray to submit designs in a competition.

The intention was good, but the results were not. The artists who the Treasury expected to be honored by the invitation seemed to view it instead as a way for the government to get almost free designs by holding a competition they did not seem to trust.

As the most important artists of their day, they had to make a living and were probably approached regularly for competitions which meant and paid little, so they responded with a list of “conditions” for their participation. The concerns included the method of judging, payment, and time allowed for doing the work.

The “conditions” probably stunned officials who were almost surely figuring the artists would be excited and honored by the chance to design a coin. The idea of the invited competition was quickly dropped and replaced with an “open” competition with three judges including Chief Engraver Charles Barber, Augustus Saint-Gaudens and Boston gem and seal engraver Henry Mitchell.

The open competition had a problem. Charles Barber had already decided

that no one other than Charles Barber was qualified to design a coin. It was an interesting conclusion when you remember that on his staff was George T. Morgan who had designed the Morgan dollar.

Augustus Saint-Gaudens had reached a similar conclusion about himself, although he was a bit more humble than Barber. He had allowed that a couple artists in France might be qualified to design a coin, but that only he was qualified in the United States.

With two of the three judges being skeptical at best regarding the talents of others, the competition probably had a slim chance of success. As it turned out, it apparently did not even reach the lowest expectations of those involved. No design was judged the winner and the Mint Director, in a rare burst of plain talk, called the whole matter a “wretched failure.”

With three denominations open and no winners, officials were forced to resort to “Plan C,” which was to tell Chief Engraver Charles Barber, who was already on the payroll, to design the coins. That should have settled the matter, but even then officials and Barber had any number of artistic differences when it came to his work.

The Barber designs were not universally praised, but they were also not bad. The dime was the one denomination that did not feature an eagle on the reverse. With the denomination and wreath, it was similar to the reverse on the Seated Liberty dime but, in fairness, with the small size of the dime, Barber can hardly be faulted.

The first mintage of Barber dimes took place in 1892 with the Philadelphia total being 12,121,245 pieces. Another 3,871,700 were produced at New Orleans and 990,710 at San Francisco. All are available, although the 1892-S is, as its mintage would suggest, a better date as seen in its G-4 price of \$55. As the first year of a new design, we might expect they were saved in some quantity. There may have been a small amount of saving as is seen in their MS-60 prices of just \$95 for the Philadelphia 1892, \$145 for the New Orleans and \$395 for the San Francisco. MS-65 levels show the Philadelphia at \$700 while the 1892-O is \$1,200 and the 1892-S is \$3,600. While higher than the most available dates, those MS-65 prices are all safely below some of the more difficult Barber dime dates in top grades.

In any grade, the one date in a Barber dime set which most cannot fill is the 1894-S, which has a well-deserved reputation as one of the nation’s great rarities. While there may be just a dozen known examples of the 1894-S, as a rarity it

is more available than some of the other famous rarities such as the 1913 Liberty Head nickel.

The 1894-S had a reported mintage of just 24 pieces. It was a branch mint proof and one that has puzzled experts for over a century as they try to explain the reason for its mintage.

One theory has been that the 1894-S was created simply to balance the books at San Francisco at the time. Another is that the Mint Director in San Francisco, John Daggett, simply decided to produce a couple dozen 1894-S dimes to pass out to friends and perhaps collectors who wanted a dime from that year. The truth is we really do not know the precise reason for the 1894-S, but we do know it exists and has had a number of interesting stories surrounding it over the years.

Probably everyone's favorite 1894-S story is that Mint Director John Daggett gave his young daughter Hallie three examples with the instructions that she should keep them as one day they would be valuable. In fact, as the story goes, Hallie did manage to keep two of the three, selling them years later, but being a young girl, Hallie also spent one of the three on ice cream.

While the Hallie Daggett sounds too good to be true, the 1894-S does appear to have reached circulation in a couple cases. A 1900 George Heath report in *The Numismatist* was the first report of an 1894-S being found.

There was another report from a Louis Goodwin in Texas who claimed to have held his example of a period of 20 years. Moreover, with roughly one-half of the reported 24-coin mintage still missing, attempts continue to be made to find them. The Professional Numismatists Guild has been among the leaders in the effort. The reality, though, is the number of known examples has really changed little if at all in recent decades.

Anyone finding an example would prove to be beneficial based on the \$451,000 1996 price for a Proof-64 in the Eliasberg sale.

It is a significant difference between the 1894-S and the next best Barber dime, the 1895-O, which at \$275 in G-4 ranks as the best Barber dime in circulated grades and by a wide margin. In fact, with a mintage of just 440,000 pieces, the 1905-O is a much better dime than many believe.

We have to remember that the 1895-O was released a few years after the Barber dime made its debut. By then any novelty was gone and there was very little saving except by dedicated collectors. The problem was that back in 1895

there were not many dedicated dime collectors and very few collectors who were interested in issues emerging from the New Orleans facility.

In fairness, New Orleans, which had been overlooked by most for decades, had been given some attention in the 1893 work of Augustus Heaton. Through his "Treatise On Mint Marks," Heaton had caused some to at least give the issues of New Orleans more than the usual passing thought such issues had received or decades.

Even so, very few collectors were inclined to collect a set like dimes especially by date and mintmark. That would come later with albums containing holes for all dates and mints, but back in 1895, even if you had wanted an 1895-O, if you happened to live in Oregon or Connecticut, they were not that easy to obtain in circulation.

We can see a similar pattern of difficulty especially in branch mint dimes in other premium priced dates. There are a number of dates at \$50 or more in G-4, including the 1892-S, 1984-O, 1895, 1896-O, 1896-S, 1897-O, 1901-S and 1903-S. The one date from Philadelphia is the 1895 and it probably belongs with the others because of its low mintage of just 690,880. Otherwise, any better Barber dime is likely to be a date from either San Francisco or New Orleans in part because of low mintages, but in part because very few were saved.

The low mintages proved to be no guarantee of a premium price. There are a number of dates of Barber dimes such as the 1904-S, 1909-D, 1913-S and 1915-S where we see mintages of fewer than one million pieces, but prices that are less than \$25 in G-4, with the exception of the 1904-S which is \$34. Certainly any time you can pay less than \$25 for a 20th century dime with a mintage under one million pieces you cannot complain. The 1913-S with a mintage of just 510,000 and a \$12.50 G-4 price has to rank as a particularly interesting opportunity at a bargain price.

The Barber dime mintages may also be slightly misleading. In virtually every case, with very few dime collectors for most of the period the Barber dime was produced, the Barber dimes were simply released into circulation with the exception of a few proofs. By the time there were additional dime collectors, many simply started with the new Mercury design, leaving the Barber dimes to simply continue in circulation at a time when a dime could receive heavy wear.

By the time many Barber dimes were pulled from circulation, they were heavily worn and others were simply worn out and destroyed. Even the ones that were saved in very low grades were actually subject to being melted when silver

prices were high in 1979-1980. As a result, it is hard to claim any Barber dime as regularly available especially when you remember that only a couple had mintages of 20 million pieces.

In upper grades, the Barber dime is without a doubt a much tougher coin than current prices suggest. In MS-60, many dates are around the \$100 mark, with \$95 being the least expensive MS-60 and the vast majority of dates are \$500 or less, including some that are lower mintage and over a century old.

There are, however, some tough dates starting with the 1895-O which currently is priced at \$6,000 in MS-60. When we check to see how tough the 1895-O really is in Mint State, we see that for \$6,000 you are getting an awfully good coin. In the most recent Professional Coin Grading Service "Population Report" there are a mere 25 examples of the 1895-O that have been graded MS-60 or better, while in its "Census" Numismatic Guaranty Corp. reports only 19 1895-O Barber dimes have received an MS-60 or better grade. What must also be remembered is that at least a few of the total were perhaps the same coin being graded a second or third time.

There are a few other Barber dimes priced at \$1,000 or more in MS-60 and they too are excellent deals. The 1894-O and 1903-S are both more than \$1,000 in MS-60 and a few others such as the 1896-O, 1897-O and 1901-S are in the \$900-\$1,000 price range.

In MS-65, Barber dimes start at \$550 for the most available dates, but realistically more than half will command a price of \$1,000 or more in MS-65. There is good reason for the prices as the numbers of surviving pieces in many cases are very small.

The most expensive MS-65 Barber dime is no surprise. The 1895-O at \$16,000 tops the list, while the 1894-O at \$10,500 is a distant second place. To see what you are getting for such sums, the 1895-O has been seen six times in MS-65 or better by NGC while the 1894-O has appeared just one time at NGC in MS-65 or better.

PCGS tends to support those findings with the 1895-O appearing just four times in MS-65 or better while the 1894-O has appeared twice in MS-65 and four times in MS-68 at PCGS. If anything, we might reach the conclusion that the 1894-O is slightly underrated, but the fact is that either the 1895-O or the 1894-O is extremely scarce in MS-65 or better.

At \$5,000 and up we find another interesting group headed by the 1895-S

which is currently priced at \$7,500 in MS-65. The 1895-S is also worth every cent of its price based on the fact that NGC has seen just four examples in MS-65 and two in MS-66. Clearly, with those totals the 1895-S, despite a mintage over one million, is a very tough coin in top grades.

Also at \$5,000 or more are the 1900-O which had a mintage of just over two million and the 1901-S which is priced at exactly \$5,000 in MS-65. The two, while still elusive in top grades, do show slightly more known examples with PCGS showing about a dozen of each in MS-65 or above, while NGC reflects that total for the 1900-O but shows only about half that total in MS-65 or above for the 1901-S.

Just considering the best dates, it is clear that an MS-65 Barber dime collection is a serious challenge. In all cases, however, the prices are certainly not out of line when you consider how tough some of the dates are to locate.

Whatever the grade, the Barber dime remains a set that can be completed except for the 1894-S, and one that offers today's buyers some great values as well. The future of the dime in terms of popularity may be subject to question, but there is no doubt Barber dimes are a real opportunity at today's prices.

Editor's note: The following chart gives a comparison of the prices quoted for the dates, mintmarks, and grades mentioned in Paul Green's July 27, 2004 article and those given in the September 2010 Numismatic News "Coin Market."

	<u>July 2004 article</u>	<u>September 2010 "Coin Market"</u>
1892	in MS-60 at \$ 95.00	\$ 110.00
	in MS-65 at \$ 700.00	\$ 705.00
1892-O	in MS-60 at \$ 145.00	\$ 140.00
	in MS-65 at \$ 1,200.00	\$ 1,275.00
1892-S	in G-4 at \$ 55.00	\$ 66.00
	in MS-60 at \$ 395.00	\$ 425.00
	in MS-65 at \$ 3,600.00	\$ 3,500.00
1894-O	in MS-65 at \$ 10,500.00	\$ 15,500.00
1895-O	in G-4 at \$ 275.00	\$ 385.00
	in MS-65 at \$ 16,000.00	\$ 19,500.00
1895-S	in MS-65 at \$ 7,500.00	\$ 7,500.00
1901-S	in MS-65 at \$ 5,000.00	\$ 5,350.00
1904-S	in G-4 at \$ 34.00	\$ 45.00
1913-S	in G-4 at \$ 12.50	\$ 35.00

Barber Coin Collectors' Society

1. Promotes the writing and sharing of information on Barber coins to an organization of individuals who are interested in increasing their knowledge of the series; for Society purposes, Barber coins are defined as primarily U.S. dimes, quarters and half dollars designed by Charles E. Barber, and minted from 1892 to 1916.
2. Gives Barber hobbyists an opportunity to contact other collectors with similar numismatic interests.
3. Can promote consistent grading standards among collectors, dealers, society members and non-members alike.
4. Through group purchasing power, can offer its members discounts on numismatic materials relating especially to the collecting of Barber coins.
5. Provides members a means to trade their Barbers with other members, in an effort to upgrade or complete their collection.
6. Effectively lobbies numismatic shows and events to provide Barber exhibits and space for all Barber dealers to sell their merchandise.
7. Promotes the collecting of Barbers and the hobby in general to today's youngsters.
8. Offers benefit to all Barber collectors, whether they collect Barber dimes, quarters or halves, graded AG or MS65+.
9. Makes sure its members have a say in the organization.
10. Is a not-for-profit organization dedicated solely to the benefit of its members and those who assist the Society in advancing its purpose.

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